

AGENCY STRATEGIC PLAN

FOR THE FISCAL YEARS

2003 - 2007



STATE BOARD OF FINANCE

FUNCTIONAL AREA: CONSTITUTIONAL & ADMINISTRATIVE

AGENCY STRATEGIC PLAN APPROVAL FORM

FOR THE FISCAL YEARS

2003 - 2007

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STRATEGIC PLAN

Agency Name	State Board of Finance
Agency Mission Statement: To provide oversight authority to the State Treasury through the review and approval of policy guidelines for the collection, investment and disbursement of monies including the Master Settlement Agreement as established in Initiated Act 1 of 2000.	

AGENCY GOAL 1:

To set policy guidelines for the management and investment of public funds.

STRATEGIC PLAN

Agency Name		State Board of Finance
Program		Board of Finance
Program Authorization		A.C.A 19-3-101 et seq.; 19-9-201 et seq.; 22-3-1207; Initiated Act 1 of 2000
Program Definition: Funds-Center Code: <u>XXX</u>		The State Board of Finance is authorized to: 1) approve the investment of state funds in the State Treasury Certificate of Deposit Investment Program; 2) require that all cash fund agencies, with exception of state-supported institutions of higher education, request and abide by the Board’s recommendations on investment of idle cash balances; 3) maintain adequate appropriation for the investment of various state and federal fund balances and related costs; 4) promulgate rules and regulations for the administration of the Rural Medical Clinic Revolving Loan Fund; 5) receive all disbursements from the Master Settlement Agreement Escrow on behalf of the State of Arkansas; 6) manage and invest all amounts held in the Tobacco Settlement Cash Holding Fund, the Tobacco Settlement Debt Service Fund, the Arkansas Healthy Century Trust Fund and the Program Accounts; 7) employ professionals to assist in the proper management and investment of the Arkansas Healthy Century Trust Fund.
AGENCY GOAL(S) #	1	
Anticipated Funding Sources for the Program:		Trust Funds; Revolving Loan Fund; General and Federal fund balances

GOAL 1: (Sub-Funds Center Code: XXXGoal 1)

To review and approve the policy guidelines used by the State Treasury for the investment of state funds in the State Treasury Certificate of Deposit Investment Program; administer the various funds under the Board's purview including those accounts created under Initiated Act 1 of 2000.

OBJECTIVE 1: (Sub-Funds Center Code: XXXG1OBJ1)

To ensure maximum yield and minimum risk on the funds administered by the Board while providing operating liquidity.

STRATEGY 1: (Sub-Funds Center Code: XXXA)

To provide for administrative costs associated with the management and investment of the various funds under authority of the Board, including contractual agreements with third-party money managers to ensure proper administration of the funds and accounts created by Initiated Act 1 of 2000.

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STRATEGY 2: (Sub-Funds Center Code: XXXB)

Oversee administration of the Rural Medical Revolving Loan Fund by providing loans for land acquisition or for the construction, repair or expansion of a building including the acquisition and installation of equipment to be used as a rural medical clinic in rural areas of the State.